

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA**

In re:	§	Case No. 11-56549-CN
	§	
AUSAF UMAR SIDDIQUI	§	
	§	
	§	
Debtor	§	

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 07/13/2011. The undersigned trustee was appointed on 07/13/2011.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. § 704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized gross receipts of \$87,264.16

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>\$0.00</u>
Administrative expenses	<u>\$51,382.07</u>
Bank service fees	<u>\$970.67</u>
Other Payments to creditors	<u>\$0.00</u>
Non-estate funds paid to 3 rd Parties	<u>\$0.00</u>
Exemptions paid to the debtor	<u>\$0.00</u>
Other payments to the debtor	<u>\$0.00</u>
Leaving a balance on hand of ¹	<u>\$34,911.42</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance on funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursements will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 03/15/2012 and the deadline for filing government claims was 01/09/2012. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.
7. The Trustee's proposed distribution is attached as **Exhibit D**.
8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$7,613.21. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$7,613.21, for a total compensation of \$7,613.21². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00, and now requests reimbursement for expenses of \$35.00, for total expenses of \$35.00.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 05/05/2014

By: /s/ Carol W. Wu
Trustee

STATEMENT: This Uniform form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page No: 1

Exhibit A

Case No.: 11-56549-CN
Case Name: SIDDQUI, AUSAF UMAR
For the Period Ending: 5/5/2014

Trustee Name: Carol W. Wu
Date Filed (f) or Converted (c): 07/13/2011 (f)
\$341(a) Meeting Date: 08/17/2011
Claims Bar Date: 03/15/2012

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	Real Property	\$800,000.00	\$0.00	\$10,910.80	FA
Asset Notes: condominium 800 E. Charleston Road, #22 Palo Alto, CA 94303 Trustee's Gross Value per Zillow.com. Overencumbered--1st TD with BofA for approx. \$600k, 2nd TD with WFB for approx. \$81K and 3rd TD with Fry's for approx. \$10mm. HOA conducted foreclosure sale in May 2012 without obtaining relief from stay. David Mackin is the buyer and was collecting rents of \$4000/month. Turns out that BofA did not have a security interest in the rents. Mackin provided accounting and turned over net rents of \$4,910.80. Property is now vacant. Estate to assign rights in property to HOA for \$6,000. Mackin & HOA to release claims against the estate. \$6K received on 1/8/2014.					
2	Real Property	\$1,146,741.00	\$0.00	\$0.00	FA
Asset Notes: Approx. 32 acres of bare land located at 23805 McKean Road San Jose, CA 95141-1012. Trustee's Gross Value per broker's opinion.					
3	Cash on Hand	\$500.00	\$0.00	\$0.00	FA
Asset Notes: Cash on hand					
4	Bank Accounts	\$80.00	\$0.00	\$0.00	FA
Asset Notes: Checking Account Stanford Credit Union					
5	Household Goods/Furnishings	\$5,000.00	\$0.00	\$0.00	FA
Asset Notes: miscellaneous household goods and furnishings					
6	Wearing Apparel	\$5,000.00	\$0.00	\$0.00	FA
Asset Notes: miscellaneous wearing apparel					
7	Furs & Jewelry	\$500.00	\$0.00	\$0.00	FA
Asset Notes: Misc. jewelry					
8	Stock and Business Interests	\$4,600,000.00	\$0.00	\$0.00	FA
Asset Notes: Fry's Electronics, Inc. stock options (exercise refused by Fry's)					
9	Stock and Business Interests	\$0.00	\$0.00	\$0.00	FA
Asset Notes: PC International, LLC (own 95.5% interest) False company established to receive fraudulent payments from Fry's vendors.					
10	Stock and Business Interests	\$0.00	\$0.00	\$0.00	FA
Asset Notes: IMR, LLC (own 95.5% interest) False company established to receive fraudulent payments from Fry's vendors.					
11	Stock and Business Interests	\$0.00	\$0.00	\$0.00	FA
Asset Notes: San Jose Arena Football Co, LLC (own 5% interest) According to counsel for the LLC, Debtor's interest was terminated on February 15, 2009.					
12	Automobiles	\$218,000.00	\$113,330.00	\$0.00	FA

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page No: 2

Exhibit A

Case No.: 11-56549-CN
Case Name: SIDDIQUI, AUSAF UMAR
For the Period Ending: 5/5/2014

Trustee Name: Carol W. Wu
Date Filed (f) or Converted (c): 07/13/2011 (f)
§341(a) Meeting Date: 08/17/2011
Claims Bar Date: 03/15/2012

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Value	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA =§ 554(a) abandon.	Sales/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Asset Notes: Ferrari F360 Spyder (posted as bail in pending criminal case) Subject to Forfeiture Order by the District Court (Case No. CR 09-0018JF)					
Ref. #					
13	Automobiles	\$95,000.00	\$0.00	\$0.00	FA
Asset Notes: 2006 Mercedes Benz CLS 55 AMG (seized by IRS) Subject to Forfeiture Order by District Court (case No. CR 09-0018JF)					
14	Security Deposits	\$82,000.00	\$75,000.00	\$76,353.36	FA
Asset Notes: Proceeds distributed from Fry's 401(K) account and posted for bail in criminal proceeding. Per U.S. District Court order dated September 21, 2012, funds were disbursed to estate.					

TOTALS (Excluding unknown value)

	<u>\$6,952,821.00</u>	<u>\$188,330.00</u>
	<u>\$87,264.16</u>	<u>\$0.00</u>

Gross Value of Remaining Assets

Initial Projected Date Of Final Report (TFR): 12/31/2012

Current Projected Date Of Final Report (TFR): 02/28/2014

/s/ CAROL W. WU
CAROL W. WU

FORM 2

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Exhibit B

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 11-56549-CN
Case Name: SIDDIQUI, AUSAF UMAR
Primary Taxpayer ID #: **_***8585
Co-Debtor Taxpayer ID #:
For Period Beginning: 7/13/2011
For Period Ending: 5/5/2014

Trustee Name: Carol W. Wu
Bank Name: Bank of Texas
Checking Acct #: *****0157
Account Title: Checking
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance
10/18/2012	(14)	United States Treasury /U.S. District Court		1129-000	\$76,353.36		\$76,353.36
11/15/2012		Bank of Texas	Account Analysis Fee	2600-000		\$51.53	\$76,301.83
12/14/2012		Bank of Texas	Account Analysis Fee	2600-000		\$118.87	\$76,182.96
12/24/2012	101	Wendel Rosen Black & Dean	1st Interim Fees per Order dated 12/21/2012	3210-000		\$36,894.50	\$39,288.46
12/24/2012	102	Wendel Rosen Black & Dean	1st Interim Fee reimbursement per Order dated 12/21/2012	3220-000		\$355.50	\$38,932.96
01/16/2013		Bank of Texas	Account Analysis Fee	2600-000		\$114.95	\$38,818.01
02/14/2013		Bank of Texas	Account Analysis Fee	2600-000		\$62.73	\$38,755.28
03/04/2013	103	International Sureties, LTD	Bond #016048574, Term 1/1/2013 to 1/1/2014	2300-000		\$41.48	\$38,713.80
03/14/2013		Bank of Texas	Account Analysis Fee	2600-000		\$56.53	\$38,657.27
04/12/2013		Bank of Texas	Account Analysis Fee	2600-000		\$62.44	\$38,594.83
04/30/2013		Bank of Texas	Account Analysis Fee	2600-000		\$60.30	\$38,534.53
05/31/2013		Bank of Texas	Account Analysis Fee	2600-000		\$62.18	\$38,472.35
06/28/2013		Bank of Texas	Account Analysis Fee	2600-000		\$60.08	\$38,412.27
07/02/2013	104	Wendel Rosen Black & Dean	Second and final fees per order entered 6/25/2013	3210-000		\$13,635.00	\$24,777.27
07/02/2013	105	Wendel Rosen Black & Dean	Final expense reimbursement per Order entered 6/25/2013	3220-000		\$353.87	\$24,423.40
07/31/2013		Bank of Texas	Account Analysis Fee	2600-000		\$44.50	\$24,378.90
08/30/2013	(1)	David R. Mackin	Rent collected after July 17, 2013 (the date of the Court Judgment re: the Sheriff's Deed)	1122-000	\$4,910.80		\$29,289.70
08/30/2013		Bank of Texas	Account Analysis Fee	2600-000		\$39.34	\$29,250.36
09/30/2013		Bank of Texas	Account Analysis Fee	2600-000		\$44.87	\$29,205.49
10/31/2013		Bank of Texas	Account Analysis Fee	2600-000		\$47.12	\$29,158.37
11/29/2013		Bank of Texas	Account Analysis Fee	2600-000		\$45.53	\$29,112.84
12/31/2013		Bank of Texas	Account Analysis Fee	2600-000		\$46.97	\$29,065.87
01/09/2014	(1)	800 Charleston Road HOA	Per Order re: Compromise and assignment of rights to HOA. Order entered 12/18/2013 [Doc no. 104]	1122-000	\$6,000.00		\$35,065.87
01/15/2014	106	International Sureties, LTD	Bond Payment	2300-000		\$101.72	\$34,964.15
01/31/2014		Bank of Texas	Account Analysis Fee	2600-000		\$52.73	\$34,911.42

Case: 11-56549 Doc# 107 Filed: 05/05/14 Entered: 05/05/14 11:22:23 Page 5 of

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SUBTOTALS

\$87,264.16

\$52,352.74

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Exhibit B

CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 11-56549-CN
Case Name: SIDDIQUI, AUSAF UMAR
Primary Taxpayer ID #: **_***8585
Co-Debtor Taxpayer ID #:
For Period Beginning: 7/13/2011
For Period Ending: 5/5/2014

Trustee Name: Carol W. Wu
Bank Name: Bank of Texas
Checking Acct #: *****0157
Account Title: Checking
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTALS:	\$87,264.16	\$52,352.74	\$34,911.42
Less: Bank transfers/CDs	\$0.00	\$0.00	
Subtotal	\$87,264.16	\$52,352.74	
Less: Payments to debtors	\$0.00	\$0.00	
Net	\$87,264.16	\$52,352.74	

For the period of 7/13/2011 to 5/5/2014

Total Compensable Receipts:	\$87,264.16
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$87,264.16
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$52,352.74
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$52,352.74
Total Internal/Transfer Disbursements:	\$0.00

For the entire history of the account between 05/14/2012 to 5/5/2014

Total Compensable Receipts:	\$87,264.16
Total Non-Compensable Receipts:	\$0.00
Total Comp/Non Comp Receipts:	\$87,264.16
Total Internal/Transfer Receipts:	\$0.00

Total Compensable Disbursements:	\$52,352.74
Total Non-Compensable Disbursements:	\$0.00
Total Comp/Non Comp Disbursements:	\$52,352.74
Total Internal/Transfer Disbursements:	\$0.00

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CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No. 11-56549-CN
Case Name: SIDDIQUI, AUSAF UMAR
Primary Taxpayer ID #: **_***8585
Co-Debtor Taxpayer ID #:
For Period Beginning: 7/13/2011
For Period Ending: 5/5/2014

Trustee Name: Carol W. Wu
Bank Name: Bank of Texas
Checking Acct #: *****0157
Account Title: Checking
Blanket bond (per case limit): \$5,000,000.00
Separate bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check / Ref. #	Paid to/ Received From	Description of Transaction	Uniform Tran Code	Deposit \$	Disbursement \$	Balance

TOTAL - ALL ACCOUNTS

NET DEPOSITS

NET DISBURSE

ACCOUNT BALANCES

\$87,264.16

\$52,352.74

\$34,911.42

For the period of 7/13/2011 to 5/5/2014

Total Compensable Receipts: \$87,264.16
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$87,264.16
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$52,352.74
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$52,352.74
Total Internal/Transfer Disbursements: \$0.00

For the entire history of the case between 07/13/2011 to 5/5/2014

Total Compensable Receipts: \$87,264.16
Total Non-Compensable Receipts: \$0.00
Total Comp/Non Comp Receipts: \$87,264.16
Total Internal/Transfer Receipts: \$0.00

Total Compensable Disbursements: \$52,352.74
Total Non-Compensable Disbursements: \$0.00
Total Comp/Non Comp Disbursements: \$52,352.74
Total Internal/Transfer Disbursements: \$0.00

/s/ CAROL W. WU

CAROL W. WU

CLAIM ANALYSIS REPORT

Page No: 1

Exhibit C

Case No. 11-56549-CN
Case Name: SIDDIQUI, AUSAF UMAR
Claims Bar Date: 03/15/2012

Trustee Name: Carol W. Wu
Date: 5/5/2014

Claim No.:	Creditor Name	Claim Date	Claim Class	Claim Status	Uniform Tran Code	Scheduled Amount	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
	CAROL W. WU 25A Crescent Drive #413 Pleasant Hill CA 94523	10/12/2011	Trustee Compensation	Allowed	2100-000	\$0.00	\$7,613.21	\$7,613.21	\$0.00	\$0.00	\$0.00	\$7,613.21
	CAROL W. WU 25A Crescent Drive #413 Pleasant Hill CA 94523	10/12/2011	Trustee Expenses	Allowed	2200-000	\$0.00	\$35.00	\$35.00	\$0.00	\$0.00	\$0.00	\$35.00
6S	FRANCHISE TAX BOARD Bankruptcy Unit P.O. Box 2952 Sacramento CA 95812-2952	02/24/2012	Real Estate- -Consensual Liens (mortgages, deeds of trust, PMSI)	Allowed	4110-000	\$0.00	\$15,506,892.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Claim Notes: Collateral not liquidated by trustee.

10S	FRY'S ELECTRONICS, INC. Corporate Office 600 E Brokaw Road San Jose CA 95112	03/15/2012	Real Estate- -Consensual Liens (mortgages, deeds of trust, PMSI)	Withdrawn	4110-000	\$0.00	\$2,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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Claim Notes: Claimant waived its rights to receive funds from the distribution per compromise approved 5/20/13.

	KOKJER PIEROTTI MAIOCCO & DUCK	01/28/2014	Accountant for Trustee Expenses (Other Firm)	Allowed	3420-000	\$0.00	\$107.07	\$107.07	\$0.00	\$0.00	\$0.00	\$107.07
	KOKJER PIEROTTI MAIOCCO & DUCK	01/28/2014	Accountant for Trustee Fees (Other Firm)	Allowed	3410-000	\$0.00	\$1,768.00	\$1,768.00	\$0.00	\$0.00	\$0.00	\$1,768.00
	WENDEL ROSEN BLACK & DEAN	12/24/2012	Attorney for Trustee Expenses (Other Firm)	Allowed	3220-000	\$0.00	\$995.83	\$995.83	\$709.37	\$0.00	\$0.00	\$286.46
	WENDEL ROSEN BLACK & DEAN	12/24/2012	Attorney for Trustee Fees (Other Firm)	Allowed	3210-000	\$0.00	\$61,027.00	\$61,027.00	\$50,529.50	\$0.00	\$0.00	\$10,497.50
	INTERNATIONAL SURETIES, LTD	02/25/2014	Bond Payments	Allowed	2300-000	\$0.00	\$143.20	\$143.20	\$143.20	\$0.00	\$0.00	\$0.00

CLAIM ANALYSIS REPORT

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Exhibit C

Case No. 11-56549-CN
Case Name: SIDDIQUI, AUSAF UMAR
Claims Bar Date: 03/15/2012

Trustee Name: Carol W. Wu
Date: 5/5/2014

Claim No.:	Creditor Name	Claim Date	Claim Class	Claim Status	Uniform Tran Code	Scheduled Amount	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
6P	FRANCHISE TAX BOARD Bankruptcy Unit P.O. Box 2952 Sacramento CA 95812-2952	02/24/2012	Claims of Governmental Units	Allowed	5800-000	\$0.00	\$4,896.14	\$4,896.14	\$0.00	\$0.00	\$0.00	\$4,896.14
7P	INTERNAL REVENUE SERVICE P.O. Box 7346 Philadelphia PA 19101-7346	03/06/2012	Claims of Governmental Units	Allowed	5800-000	\$0.00	\$17,819,160.48	\$17,819,160.48	\$0.00	\$0.00	\$0.00	\$17,819,160.48
1	CHASE BANK USA, N.A. PO Box 15145 Wilmington DE 19850-5145	01/02/2012	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$46,177.94	\$46,177.94	\$0.00	\$0.00	\$0.00	\$46,177.94
2	FIESTA PALMS, LLC % Robert G. Aisenstein, Esq. 2114 Fountain Springs Drive Henderson NV 89074	01/05/2012	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$2,663,189.86	\$2,663,189.86	\$0.00	\$0.00	\$0.00	\$2,663,189.86
3	AMERICAN EXPRESS CENTURION BANK c/o Becket and Lee LLP POB 3001 Malvern PA 19355-0701	01/12/2012	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$9,999.03	\$9,999.03	\$0.00	\$0.00	\$0.00	\$9,999.03
4	US BANK N.A. BANKRUPTCY DEPARTMENT P.O. BOX 5229 CINCINNATI OH 45201-5229	02/13/2012	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$5,253.13	\$5,253.13	\$0.00	\$0.00	\$0.00	\$5,253.13

Claim Notes: (4-1) money loaned / 5653

CLAIM ANALYSIS REPORT

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Exhibit C

Case No. 11-56549-CN
Case Name: SIDDIQUI, AUSAF UMAR
Claims Bar Date: 03/15/2012

Trustee Name: Carol W. Wu
Date: 5/5/2014

Claim No.:	Creditor Name	Claim Date	Claim Class	Claim Status	Uniform Tran Code	Scheduled Amount	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
5	US BANK N.A. BANKRUPTCY DEPARTMENT P.O. BOX 5229 CINCINNATI OH 45201-5229	02/15/2012	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$1,258.00	\$1,258.00	\$0.00	\$0.00	\$0.00	\$1,258.00
Claim Notes: (5-1) loc5563												
6U	FRANCHISE TAX BOARD Bankruptcy Unit P.O. Box 2952 Sacramento CA 95812-2952	02/24/2012	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$281,545.05	\$281,545.05	\$0.00	\$0.00	\$0.00	\$281,545.05
7U	INTERNAL REVENUE SERVICE P.O. Box 7346 Philadelphia PA 19101-7346	03/06/2012	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$55,715,757.59	\$55,715,757.59	\$0.00	\$0.00	\$0.00	\$55,715,757.59
8	PHOEBE MICRO INC. Jon R. Robertson, APC Robertson + Thommarson, LLP 2 Park Plaza Suite 730 Irvine CA 92614	03/09/2012	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$34,698,266.31	\$34,698,266.31	\$0.00	\$0.00	\$0.00	\$34,698,266.31
9	LES AMBASSADEURS CASINO 5 Hamilton Place London, W1J7ED, England	03/13/2012	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$3,000,000.00	\$3,000,000.00	\$0.00	\$0.00	\$0.00	\$3,000,000.00
10U	FRY'S ELECTRONICS, INC. Corporate Office 600 E Brokaw Road San Jose CA 95112	03/15/2012	General Unsecured § 726(a)(2)	Allowed	7100-000	\$0.00	\$102,065,241.16	\$102,065,241.16	\$0.00	\$0.00	\$0.00	\$102,065,241.16
						\$233,889,326.65	\$216,382,434.00	\$51,382.07	\$0.00	\$0.00	\$0.00	\$16,331,051.93

CLAIM ANALYSIS REPORT

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Exhibit C

Case No. 11-56549-CN
Case Name: SIDDIQUI, AUSAF UMAR
Claims Bar Date: 03/15/2012

Trustee Name: Carol W. Wu
Date: 5/5/2014

CLAIM CLASS SUMMARY TOTALS

Claim Class	Claim Amount	Amount Allowed	Amount Paid	Interest	Tax	Net Remaining Balance
Accountant for Trustee Expenses (Other Firm)	\$107.07	\$107.07	\$0.00	\$0.00	\$0.00	\$107.07
Accountant for Trustee Fees (Other Firm)	\$1,768.00	\$1,768.00	\$0.00	\$0.00	\$0.00	\$1,768.00
Attorney for Trustee Expenses (Other Firm)	\$995.83	\$995.83	\$709.37	\$0.00	\$0.00	\$286.46
Attorney for Trustee Fees (Other Firm)	\$61,027.00	\$61,027.00	\$50,529.50	\$0.00	\$0.00	\$10,497.50
Bond Payments	\$143.20	\$143.20	\$143.20	\$0.00	\$0.00	\$0.00
Claims of Governmental Units	\$17,824,056.62	\$17,824,056.62	\$0.00	\$0.00	\$0.00	\$17,824,056.62
General Unsecured § 726(a)(2)	\$198,486,688.07	\$198,486,688.07	\$0.00	\$0.00	\$0.00	\$198,486,688.07
Real Estate--Consensual Liens (mortgages, deeds of trust, PMSI)	\$17,506,892.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Trustee Compensation	\$7,613.21	\$7,613.21	\$0.00	\$0.00	\$0.00	\$7,613.21
Trustee Expenses	\$35.00	\$35.00	\$0.00	\$0.00	\$0.00	\$35.00

TRUSTEE'S PROPOSED DISTRIBUTION

Case No.: 11-56549-CN
Case Name: AUSAF UMAR SIDDIQUI
Trustee Name: Carol W. Wu

Balance on hand: \$34,911.42

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Amount
6S	Franchise Tax Board	\$15,506,892.65	\$0.00	\$0.00	\$0.00

Total to be paid to secured creditors: \$0.00

Remaining balance: \$34,911.42

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Carol W. Wu, Trustee Fees	\$7,613.21	\$0.00	\$7,613.21
Carol W. Wu, Trustee Expenses	\$35.00	\$0.00	\$35.00
Wendel Rosen Black & Dean, Attorney for Trustee Fees	\$61,027.00	\$50,529.50	\$10,497.50
Wendel Rosen Black & Dean, Attorney for Trustee Expenses	\$995.83	\$709.37	\$286.46
Kokjer Pierotti Maiocco & Duck, Accountant for Trustee Fees	\$1,768.00	\$0.00	\$1,768.00
Kokjer Pierotti Maiocco & Duck, Accountant for Trustee Expenses	\$107.07	\$0.00	\$107.07

Total to be paid for chapter 7 administrative expenses: \$20,307.24

Remaining balance: \$14,604.18

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

Total to be paid to prior chapter administrative expenses: \$0.00

Remaining balance: \$14,604.18

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$17,824,056.62 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Payment
6P	Franchise Tax Board	\$4,896.14	\$0.00	\$4.02
7P	Internal Revenue Service	\$17,819,160.48	\$0.00	\$14,600.16

Total to be paid to priority claims: \$14,604.18

Remaining balance: \$0.00

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$198,486,688.07 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amt. of Claim	Interim Payments to Date	Proposed Amount
1	Chase Bank USA, N.A.	\$46,177.94	\$0.00	\$0.00
2	Fiesta Palms, LLC	\$2,663,189.86	\$0.00	\$0.00
3	American Express Centurion Bank	\$9,999.03	\$0.00	\$0.00
4	US BANK N.A.	\$5,253.13	\$0.00	\$0.00
5	US BANK N.A.	\$1,258.00	\$0.00	\$0.00
6U	Franchise Tax Board	\$281,545.05	\$0.00	\$0.00
7U	Internal Revenue Service	\$55,715,757.59	\$0.00	\$0.00
8	Phoebe Micro Inc.	\$34,698,266.31	\$0.00	\$0.00
9	Les Ambassadeurs Casino	\$3,000,000.00	\$0.00	\$0.00
10U	Fry's Electronics, Inc.	\$102,065,241.16	\$0.00	\$0.00

Total to be paid to timely general unsecured claims: \$0.00

Remaining balance: \$0.00

Tardily filed claims of general (unsecured) creditors totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows: NONE

Total to be paid to tardily filed general unsecured claims:	<u>\$0.00</u>
Remaining balance:	<u>\$0.00</u>

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows: NONE

Total to be paid for subordinated claims:	<u>\$0.00</u>
Remaining balance:	<u>\$0.00</u>